

Community Planning & Economic Development

Crown Roller Mill, 105 Fifth Ave. S.

Suite 200

Minneapolis, MN 55401



September 23, 2004

TO: Chuck Lutz, Deputy Director

FROM: Jack Kryst, Chair, Development Finance Committee

SUBJECT: Development Finance Committee Action Regarding Revised Terms for Debt Restructuring for the Homewood Apartments

On September 23, 2004, the Development Finance Committee considered a report on the proposed revised terms for debt restructuring for the Homewood Apartments.

The Committee recommends approval of the staff recommendation to revise the terms for restructuring the existing debt.

Cc: Lee Sheehy
Cynthia Lee
Theresa Cunningham